

Message Text

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13

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 SPC-03 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 SS-20 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

L-03 H-03 PA-04 PRS-01 USIA-15 IO-14 NEA-10 DRC-01

/179 W

----- 122573

R 310714Z OCT 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 8882

UNCLAS MANILA 12263

USADB

TREASURY FOR FINKEL

E.O. 11652: N/A

TAGS: EAID, EFIN

SUBJ: QUARTERLY OUTLAY PROJECTIONS

REF: (A) TRSY P102002Z SEPT 73; (B) MANILA 10739

1. USADB DOES NOT UNDERSTAND HOW QUARTERLY OUTLAY FORECASTS
(PARA. 1, REF A) WERE DERIVED FROM REF B.

2. ON SEPT 20, 1973, BANK DREW DOWN \$1,428,500 TO COVER
MAINTENANCE OF VALUE (MOV) OBLIGATION ON FIRST OF THREE
INSTALLMENTS OF ENCASHMENT OF NOTES PAID TO BANK UNDER
ARTICLE 6.3 OF BANK'S ARTICLES OF AGREEMENT. AT SUCH TIME
THAT CONGRESS APPROPRIATES FUNDS FOR MOV OUTLAYS ON 1973
DEVALUATION, US GOVT IS OBLIGATED TO PROVIDE \$8 MILLION-
\$6 MILLION MOV FOR INITIAL PAID-IN CAPITAL OF \$50 MILLION
AND \$2 MILLION MOV FOR ENCASHMENT OF FIRST OF THREE INSTALL-
MENTS OF NOTES. BANK HAS NOT INDICATED ANY INTENTION TO
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MAKE DRAWDOWNS ON SECOND AND THIRD INSTALLMENTS OF PROMIS-

SORY NOTES AND THEIR MOV COMPONENTS.

3. AS THERE IS NO ASSURANCE WHEN AND IN WHAT AMOUNT US
CONGRESS WILL APPROPRIATE SPECIAL FUNDS AND WHEN CAPITAL
INCREASE WILL BE ACCOMPLISHED, SEE NO WAY TO MAKE ANY
MEANINGFUL PROJECTIONS AT THIS TIME.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 31 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MANILA12263
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973102/aaaaablw.tel
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Office: ACTION TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: (A) TRSY P102002Z SEPT 73; (B) MANIL, A 10739
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Review Exemptions: n/a
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Review Markings:

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EO Systematic Review
30 JUN 2005

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Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
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TAGS: EAID, EFIN, AFIN
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005